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FISCAL IMPACT REPORT

SPONSOR Campos DATE TYPED 03-07-05 HB _____

SHORT TITLE Examine Montana's Business Loan Program SB SJM73

ANALYST Woods

APPROPRIATION

Appropriation Contained		Estimated Additional Impact		Recurring or Non-Rec	Fund Affected
FY05	FY06	FY05	FY06		
	NFI				

(Parenthesis () Indicate Expenditure Decreases)

SOURCES OF INFORMATION

LFC Files
New Mexico Economic Development Department

SUMMARY

Synopsis of Bill

Senate Joint Memorial 73 – Requesting that the New Mexico Legislative Council Direct the Appropriate Interim Legislative Committee to Examine Montana's Business Loan Program and Make Appropriate Recommendations for Legislative Action to the Legislature – observes that:

- it is in the public interest for the state of New Mexico to foster economic development within the state and its communities;
- the state of Montana has successfully implemented its “link deposit business loan program”, funded by proceeds from that state’s permanent coal tax fund, to foster economic development in Montana; and
- aspects of Montana’s link deposit business loan program may possibly be adapted for use in New Mexico.

The memorial resolves that the New Mexico Legislative Council be requested to direct the appropriate interim legislative committee to examine Montana’s link deposit business loan program

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to determine whether any aspects of that program could be usefully adapted to New Mexico and make recommendations for any appropriate legislative action to the legislature.

ADMINISTRATIVE IMPLICATIONS

The memorial further resolves that copies of the memorial be transmitted to the co-chairs of the New Mexico Legislative Council.

BFW/lg